

STATEMENT OF PURPOSE

RS22950

The purpose of this legislation is to extend the Public School Facilities Cooperative Funding Program to include the "Public Schools Facilities Cooperative Fund Loan Program." The purpose of the loan program is to assist rural schools in funding projects of \$200,000 or less that address safety or energy efficiency . Money for the loans would come from the Public Schools Cooperative Fund. The legislation specifies that the loans would be repaid in five years or less.

FISCAL NOTE

No general funds are needed to support this program.



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